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**THE WALL STREET JOURNAL.****Technology Brief -- EBAY INC.: Two Web-Related Outfits Reach Deals to Be Bought****Wall Street Journal.** (Eastern edition). New York, N.Y.: May 19, 1999. pg. 1
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 Article types: [News](#)  
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**Abstract** (Article Summary)

Online-auction concern eBay Inc said it would issue \$275 million in stock to buy Kruse International and Billpoint Inc.

**Full Text** (123 words)*Copyright Dow Jones & Company Inc May 19, 1999*

Online-auction concern eBay Inc. said it would issue \$275 million in stock to buy a collector-automobile auctioneer and a company that makes technology to manage person-to-person **credit-card** transactions via the Internet. The acquisitions of Kruse International and Billpoint Inc. are part of the San Jose, Calif., company's push to round out its Web-site offerings and sell more high-priced items. Officials didn't say what eBay would pay for the closely held companies. Kruse, Auburn, Ind., will add a team of auto-appraisal specialists to eBay, while Billpoint, Redwood City, Calif., will continue to offer its services to other Web sites. Both pooling-of-interest transactions will be dilutive to 1999 results. The company may recognize expenses in the second quarter, when the deals are set to close.

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## Former IBM Net.Commerce lead developer and usedcomputerexchange.com founder launch edeal.com Person-to-Person Auction Site

*Business/High-Tech Editors. Business Wire. New York: Apr 7, 1999. pg. 1*

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### Abstract (Article Summary)

Edeal Service Corp. today announced the official launch of edeal.com, the most advanced person-to-person on-line auction site providing multiple selling and purchasing alternatives. Colin Webster, founder of UsedComputerExchange.com, and Leon Kuperman, former lead developer of IBM's Net.Commerce established the auction Web site. The edeal.com Web site went live on December 21, 1998 and has been experiencing over 50% growth in traffic, revenues, page views, registered users and transactions processed since the site's launch. During the month of April, edeal.com is new registered users a chance to win a RIO portable music player.

edeal.com's unique in-house escrow services enable buyers to pay for items instantaneously by using the edeal.com secure credit card payment system. The benefit of using credit card payments is it significantly reduces total transaction time by eliminating the most tedious parts of an anonymous deals. This system also acts as a secure, anti-fraud environment because edeal.com holds the buyer's money until the buyer has received the goods. When the buyer is happy, the money is forwarded to the seller.

**Full Text** (749 words)

Copyright Business Wire Apr 7, 1999

TORONTO--(BUSINESS WIRE)--April 7, 1999--

First Four Months of New On-Line Auction, with Unique Anti-Fraud Services, Experiences Rapid Growth with 50% Increases in Traffic,

Revenues, Registered Users and Transactions Processed

Edeal Service Corp. today announced the official launch of edeal.com, the most advanced person-to-person on-line auction site providing multiple selling and purchasing alternatives. Colin Webster, founder of UsedComputerExchange.com, and Leon Kuperman, former lead developer of IBM's Net.Commerce established the auction Web site. The edeal.com Web site went live on December 21, 1998 and has been experiencing over 50% growth in traffic, revenues, page views, registered users and transactions processed since the site's launch. During the month of April, edeal.com is new registered users a chance to win a RIO portable music player.

"edeal.com also was designed to offer buyers and sellers peace-of- mind by providing one-of-a-kind services such as bid and purchase tracking, 100% anti-fraud services, evaluation aids for computers and the ability to rate sellers to help build their reputations within the community," said Colin Webster, President of Edeal Service Corp. "We want to give buyers and sellers a completely safe and comfortable environment to conduct business and create the world's largest flea market."

edeal.com's unique in-house escrow services enable buyers to pay for items instantaneously by using the edeal.com secure credit card payment system. The benefit of using credit card payments is it significantly reduces total transaction time by eliminating the most tedious parts of an anonymous deals. This system also acts as a secure, anti-fraud environment because edeal.com holds the buyer's money until the buyer has received the goods. When the buyer is happy, the money is forwarded to the seller.

Forrester Research Inc. predicts the newest high growth niche within Internet industry is the auction e-commerce area which is expected to grow more than 70% annually for the next five years," said Leon Kuperman, Chief Technical Officer of Edeal Service Corp. "The knowledge I gained helping build IBM Net.Commerce and working directly with its customers will give edeal.com a competitive edge over other on-line auction site like ebay.com (Nasdaq:EBAY), Onsale Inc. (Nasdaq:ONSL), Bid.com (TSE:BID) and Ubid Inc. (Nasdaq:UBID) because we have far superior technology and greater management experience in dealing with customer services."

edeal.com offers the following 13 services not found at other auction Web sites.

1. Anti-Fraud Services - in-house escrow services to protect buyers

and sellers against fraud

2. Try it for Free - sellers don't pay the posting fee if the item

doesn't sell

3. Free Mac & PC Evaluators - find out the worth of a particular new

or used computer

4. Credit Card Payment - enables speedier transactions between

buyers and sellers

5. Automatic Transfer of Personal Ratings - edeal.com accepts

ratings amassed at any other auction site

6. Strong Privacy Policy - buyers/sellers e-mail addresses are not

accessible by anyone

7. Frequent User Program - get credit toward free postings
8. 300 Currencies - only auction Web site to offer more than one currency
9. Multiple Posting Options - open/reserve auctions and "InterActive Classifieds"
10. Instant Update - buyers/sellers can see postings immediately
11. Free Image Upload - upload images of posted items to edeal.com's server for free postings
12. Advanced Parametric Search - posted parameters of common items are entered in separate fields to allow search results that match specific criteria
13. Add Your Own Category - registered users may add new categories instantly

#### About Edeal Services Corp.

Located in Toronto, Canada, Edeal Services Corp. is the most advanced person-to-person trading community in the world to buy and sell items that aren't easy to find. edeal.com is focusing on the global market by offering over 300 different currencies to choose from and the ability to make payments instantaneously on credit cards to the company's escrow account for faster transactions as well as to protect buyers and sellers from fraud. edeal.com provides the on-line shopping community with three selling alternatives, two payment methods including credit card payments and a Rewards Program to help pay for advertised listings.

edeal.com also provides buyers and sellers with a free computer evaluator service to determine the fair market value of any PC or Mac on the market - as profiled in the [New York Times](#), March 4. edeal.com is a Certified Merchant with [Visa](#) and [Mastercard](#) via Internetsecure, and the Company is a member of the Better Business Bureau.

For more information about the company and its products or services visit the edeal.com home page at [www.edeal.com](http://www.edeal.com), send e-mail to [info@edeal.com](mailto:info@edeal.com) or call 1-888-256-0481.

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# Popular Mechanics<sup>TM</sup>

**Auctions online**

Kim Komando. **Popular Mechanics**. New York: Sep 1999. Vol. 176, Iss. 9; pg. 32, 2 pgs

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**Abstract** (Article Summary)

The exploding popularity of eBay ([www.ebay.com](http://www.ebay.com)) and other online auction sites has created a new market and a new marketplace. Just about anyone can buy and sell just about anything by auction on the Internet.

**Full Text** (1538 words)

Copyright Hearst Magazines Sep 1999

One of the more popular sites, eBay brings people to products, and vice versa.

Not everyone can deal with real live auctions. If a big crowd, a fast-talking man with a gavel and more than a pinch of not-so-friendly competition isn't your idea of fun-there's an alternative. Today, a number of companies have adapted the basic auction format to the World Wide Web. This means you can participate in auctions-sell items, make bids, compete with people around the world-without ever leaving your computer. But before you get hit with the online auction bug, there are a few things you should know.

**Types Of Auctions**

Online auctions can be broken down into two general categories. The first comprises auction sites that link individual sellers with potential buyers. For example, suppose you want to make sure you get top dollar for that sweetheart 1964 Ford Mustang you've been restoring for years. You can go to one of these sites and put it out for the whole world to bid on.

The second type of online auction house serves as a liquidator for various manufacturers. These sites are the equivalent of a factory outlet center. Suppose, for example, that Compaq has some discontinued laptops to get rid of. They might consign the laptops to an auction house, which will in turn auction them off to the general public.

### The Ups And Downs

The nice thing about individual seller auctions is that they put you directly in touch with people just like you-people from around the world who have an item to sell. If it's just the item you happen to be looking for, you may end up with the deal of the century. But there's a downside.

One advantage to most real-life auctions is that you can physically inspect the item you're bidding on. You have no such luxury on the Internet. You're left largely to trust the word of the seller and, if you're lucky, a photo.

Don't expect the auction site to come to your rescue, either. Most serve only as an intermediary to connect buyer and seller. Once the winning bid is accepted, the auction house all but washes its hands of the matter. You're left on your own to contact the seller and work out the details of exactly how money and goods will exchange hands. Aside from being a potential hassle, this also opens the door for scammers to defraud you. In terms of the auction house, your only recourse is to file a complaint that can then be viewed by other would-be buyers.

Online escrow services (e.g., i-Escrow at [www.iescrow.com](http://www.iescrow.com)) offer an added measure of protection for both buyer and seller. For a fee, these companies will serve as a neutral intermediary for the purpose of conducting the actual sales transaction-much like the escrow company you might use to buy your house. While using an escrow company adds a measure of security, it also adds a bit of complexity and cost.



Manufacturer close-out auction sites are much safer for the buyer. That's because you're actually making purchases directly from the auction house. The only real difference from buying at another online retailer is that, to some extent, you get to set your own price. The fraud risk in this type of auction is almost nil. But, although you'll probably get a good price, you may not necessarily get a great price. Manufacturers know how little they're willing to take for an item, so you'll pay at least that much.

In either case, it's important to know the true retail value of the item you're bidding on. Make sure you don't pay more at the auction house than you would have paid buying the item somewhere else.

Also, don't expect instant gratification. On most auction sites, bidding may stay open for 24 hours or more.

### Where To Shop

Probably the biggest name in online auctions is eBay ([www.ebay.com](http://www.ebay.com)). This is an individual seller auction site, and it truly has something for everyone. At this writing, eBay had 1,875,967 items up for auction in 1627 categories. General categories include: Antiques, Books/Movies/Music, Coins/Stars, Collectibles, Computers, Dolls/Figures, Jewelry/ Gemstones, Photo/Electronics, Pottery/Glass, Sports Memorabilia and Toys/Beanies. And until recently eBay was selling guns online, too. Public opinion helped put a stop to that. eBay offers an implied warranty for the buyer. Its role ends when your bid is accepted. However, eBay does have an affiliation with the previously mentioned i-Escrow.

 Yahoo ([www.yahoo.com](http://www.yahoo.com)) offers its own auction service. Functionally, it's very similar to eBay, and as far as features go, it's largely unremarkable. However, thanks to the wellknown  Yahoo name, this site does offer hundreds of thousands of items at any time.

Auction Universe ([www.auctionuniverse.com](http://www.auctionuniverse.com)) is yet another individual seller site. The advantage to Auction Universe is that for no extra charge, the site also serves as an escrow service of sorts. The goal of the site is to make online auctions as safe as possible, and this is accomplished through a feature called Bid\$afe. Through Bid\$afe, Auction Universe collects the payment from the buyer and doesn't release it to the seller until the buyer

receives and is satisfied with the merchandise.

An advantage to this service is that you can **pay** for items with your **credit card**. In other **auction** models, you're forced to **pay** by whatever means is acceptable to the seller. However, **Auction Universe** will accept your **credit card** payment and then **pay** the seller accordingly.

Bid.com (www.bid.com) is one of the premier manufacturer close-out sites. It deals primarily in computers, home electronics, home office items and other similar products. You'll also find some jewelry and sports collectibles.

Onsale at Auction (www.on sale.com) also offers manufacturer close-out items. While computers and electronics are again the mainstay, you'll also find a large assortment of sports equipment here. What's more, the site offers discounted travel as auction items. For example, at this writing, round-trip airfare from New York to Los Angeles was selling for \$240.

In addition to for-bid items, Onsale offers what it calls Quick Bid items. You simply "bid" the predetermined price and you get the item for that price. Most of the travel items fall under this category.

### In The Trenches

The good news is that for the most part, both buying and selling via an online auction are fairly painless. At all sites, you need to register first. If the site includes payment collection (either for third-party sellers or for the site itself), you need to include a credit card number to make payments. Otherwise, these sites don't insist on a whole lot of information.

We went poking around for some interesting (and economically priced) sports memorabilia and came up with a nice find at the Onsale site. It was a set of photographs of Mark McGwire's and Sammy Sosa's 62nd home runs, in a nice frame-and at the nice price of \$49. As luck would have it, the auction was about to close with no other bidders.

Actual bidding consisted of simply clicking a button, typing in a user ID and password, and then the bid amount. Had there been other bidders, a list of their bids would have been displayed. After the bid was made, the Web browser displayed a confirmation sheet, which Onsale suggested printing. It included a bid number that could then be used to check the status of the bid. With 40 minutes left for that particular auction, someone still had time to slip in with a higher bid. But it was our lucky day!

Putting Mark and Sammy on the auction block at eBay was more complicated, but still within the realm of easy. Again, registration was necessary. The eBay fees are so small (\$1 for our \$49 item) that all sellers get a \$10 credit extension as soon as they sign up.

Putting an item up for auction was as easy as filling out an online form. Although you can't upload a picture of the item, you can post it on your own Web site and then reference the URL in your description.

eBay gives you the option to conduct your auction for three, five, seven or 10 days. The less popular you expect the item to be, the wiser it is to keep the auction running longer. During that time, you may get e-mail inquiries from potential buyers who want more information. And for the record, we sold the Mark McGwire and Sammy Sosa photos for \$56 after three days of bidding.

### The Home Stretch

Online auctions aren't without their faults. With many, the potential for fraud is very real. And even in an entirely legitimate transaction, the waiting game can test your patience. Imagine bidding on the first day of a 10-day auction. You have to wait nine more days to see if you'll get the big payoff.

On the other hand, as a buyer, you can find great deals, and as a seller, you can show your wares to a worldwide audience for next to nothing. Online auctions may not be the answer to all life's needs, but they're definitely worth a look.


[Photograph]

Some nice booty we purchased from the Onsale site.

**[Author Affiliation]**

Visit Kim on the Internet at [www.komando.com](http://www.komando.com) or send e-mail to [komando@komando.com](mailto:komando@komando.com).

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